



Institutional Presentation

January 2026



CURRENT SCENARIO

ALWAYS EVOLVING, TODAY ASSAÍ IS...

**THE LARGEST AND
MOST PRESENT**
Brazilian food retail
company¹



The most
VALUABLE BRAND
in the country's retail
sector: **R\$ 12 billion²**



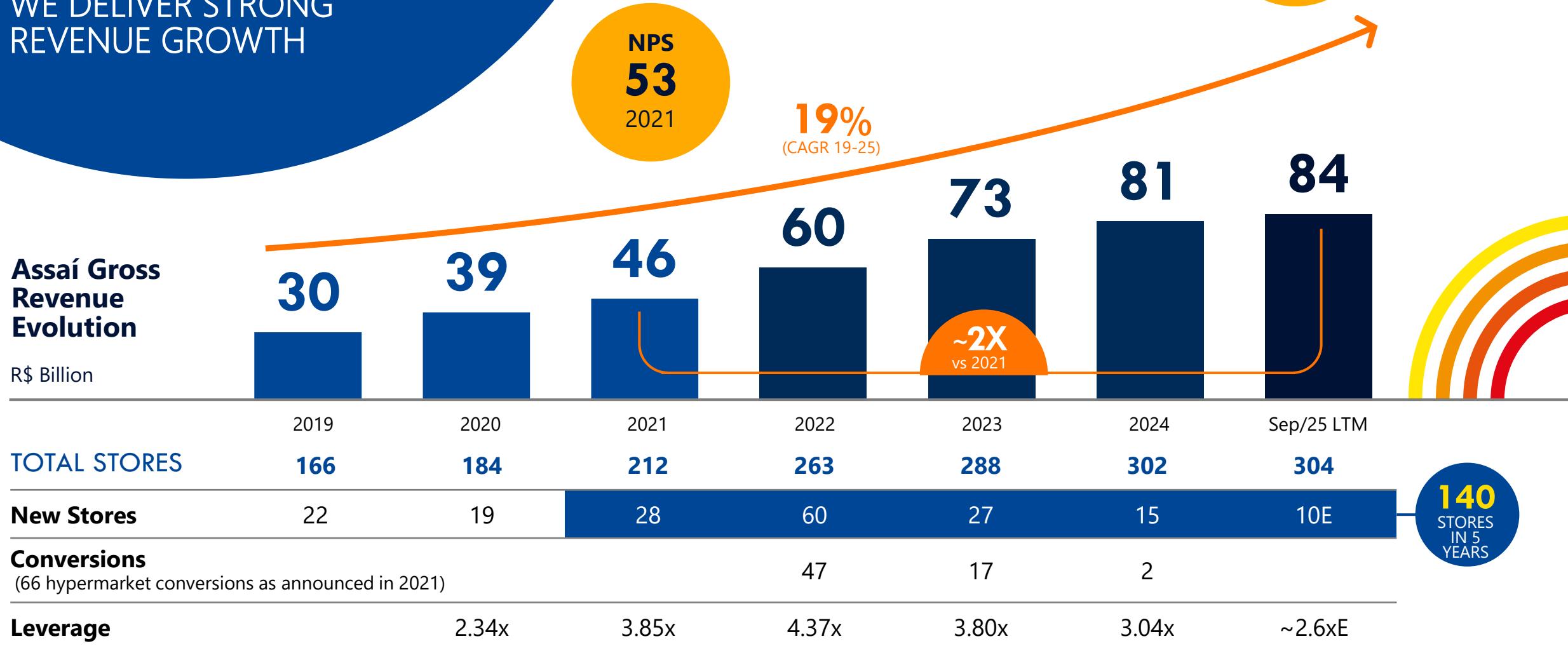
~40M
customer flow
per month³



~60%
household penetration
in Greater São Paulo⁴

¹ Abras and NielsenIQ Homescan
² Interbrand, Brand Finance
and TM20 + Infomoney
³ One ticket equals 1.5 customers
⁴ NielsenIQ Homescan

WITH SALES EXCELLENCE, WE DELIVER STRONG REVENUE GROWTH





ASSAÍ'S CUSTOMER BASE IS DIVERSE, WITH CUSTOMER SEGMENTS WITHIN INDIVIDUAL AND CORPORATE PROFILES



**CLIENTS
B2C**

18%

5+ residents
per household

6%

1 resident per
household

9%

Brazil Consumption²: 11%

23%

2 residents
per household

25%

4 residents
per household

29%
3 residents per
household

44%
Class A & B¹: 44%

Brazil consumption²: 52%

CLIENTS B2C
SALES: 58%
FLOW: 84%

ASSAÍ
ATACADISTA

¹Trends Consultancy
Study 2024
²IPC Maps 2021;
Company Data and
Qualibest Research
³IBGE Data

23%

Restaurants

21%

Small grocery
stores

13%

Snack bars

11%

Convenience
stores

6%

Pizzerias

6%

Bakeries

6%

Bar

14%

Others

CLIENTS B2B
SALES: 42%
FLOW: 16%

Resellers: 35%
Users: 3%

Food Service: 62%

Brazilian population³:

AB = 19%

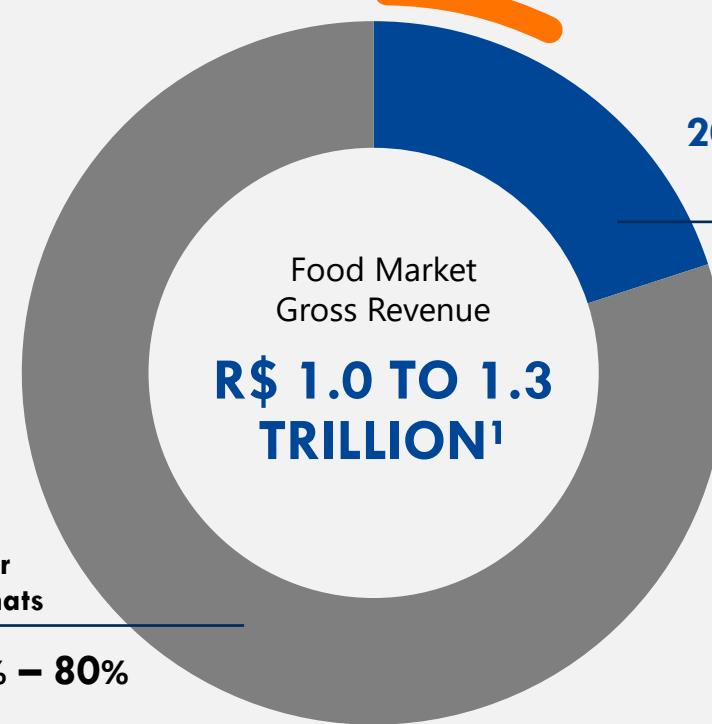
C = 31%

DE = 50%

HIGHLY PULVERIZED MARKET WITH GROWTH OPPORTUNITIES

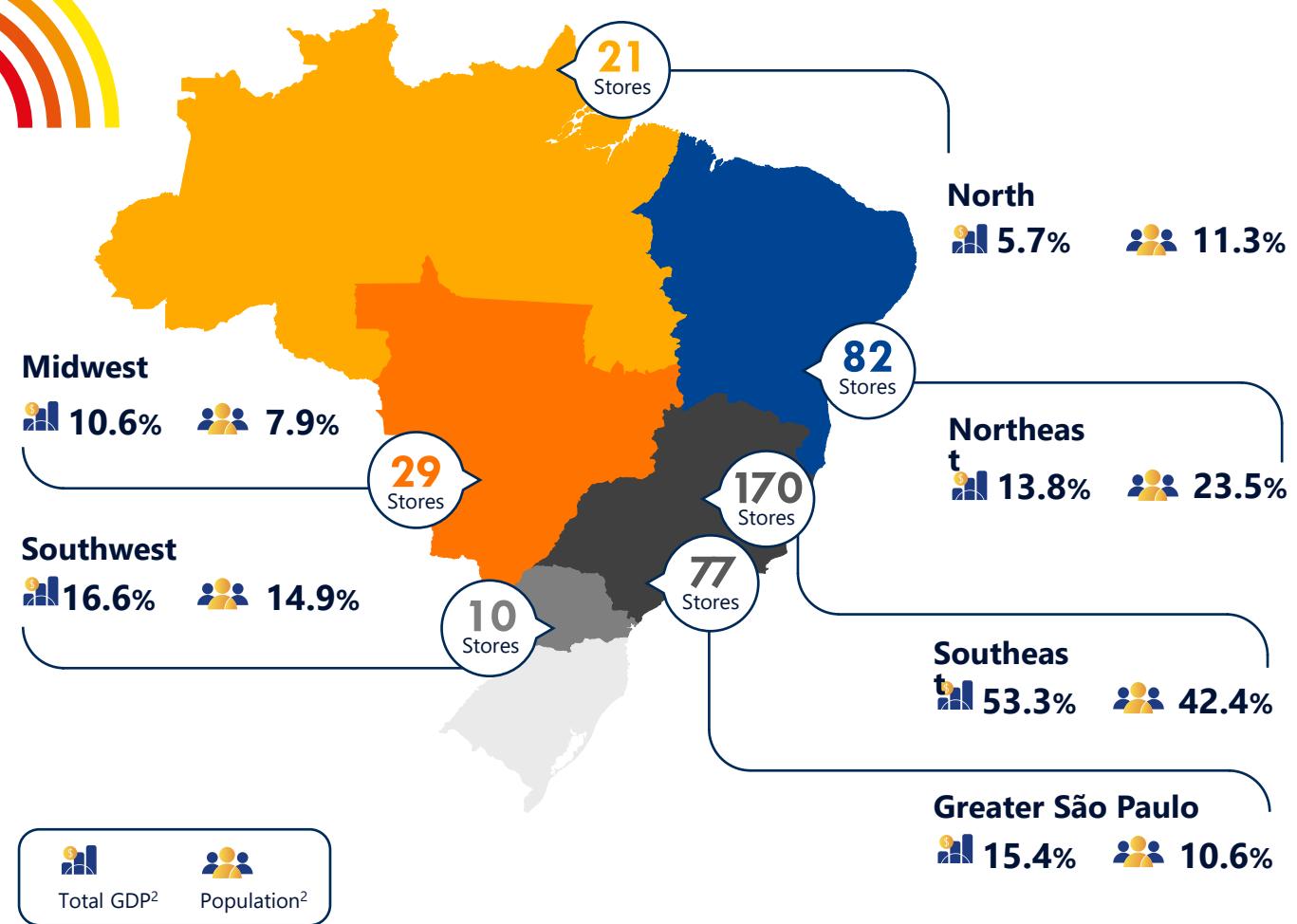
Market Share

(Food Market Universe)



20% - 25%
C&C

6% - 8%
Assaí



¹ABRAS data; Nielsen;

²IBGE data

ASSAÍ IS DEMOCRATIC AND IS THE ESSENCE OF BRAZIL

In the regions where it operates, Assaí has a homogeneous penetration among different sections of the Brazilian population¹



CLIENTS
PF

¹Online survey conducted between August and December 2024, with a sample in the states of SP, RJ, MG, BA, PE, CE, MA, AM, and PA, in municipalities with the presence of an Assaí store. N = 18,736. Respondents who indicated that they had made a purchase on the network at least once in the 6 months prior to filling out the questionnaire were considered Assaí customers.

Penetration of Assaí customers



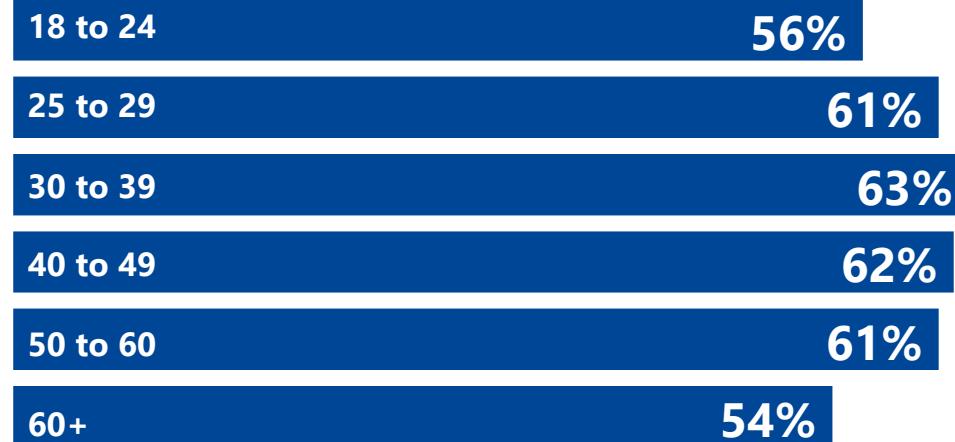
SOCIAL
CLASS



GENDER



AGE
GROUP



B2B CUSTOMERS ARE IMPACTED BY THE CURRENT CONSUMPTION SCENARIO

ESPECIALLY THOSE EXPOSED TO LOWER-INCOME CLASSES

A photograph of a modern supermarket aisle. Shelves are filled with various packaged food items like cereals and snacks. A blue circular callout in the foreground contains the text.

Modern Retail¹:
+2.7%

A photograph of a food service counter in a restaurant. A menu board is visible above the counter. A blue circular callout in the foreground contains the text.

Food Service²:
-4.9%

A photograph of a small retail store aisle. Shelves are packed with various products. A blue circular callout in the foreground contains the text.

Small Retail¹:
-8.3%

A photograph of a bar interior with wooden tables and chairs. A blue circular callout in the foreground contains the text.

Bars¹:
-12.6%

THE CONSUMER ADOPTS STRATEGIES TO OVERCOME THE CHALLENGES OF FILLING THE SHOPPING CART

1

Shifts part of their consumption toward **lower-priced** categories

2

Seeks **new product** options

3

Choose brands that work well **pricing and promotional strategies**

4

Uses **different buying channels**



SAME PRODUCTS, DIFFERENT BRANDS

PRICE DIFFERENCE

42%

Leading
brand



91 kg

R\$ 817.00

First
price



91 kg

R\$ 475.00

VS



Brand



Our
Culture



Regionalization



Productivity

ASSAÍ DIFFERENTIALS

The most remembered brand in physical and digital retail

Most recognizable brick-and-mortar and digital retail brand ⁽²⁾

⁽²⁾ Branding Brasil Ranking 2024 – Anacouto

NPS Comparison

2017 2025
51 → **73**

3.8 million customers on WhatsApp

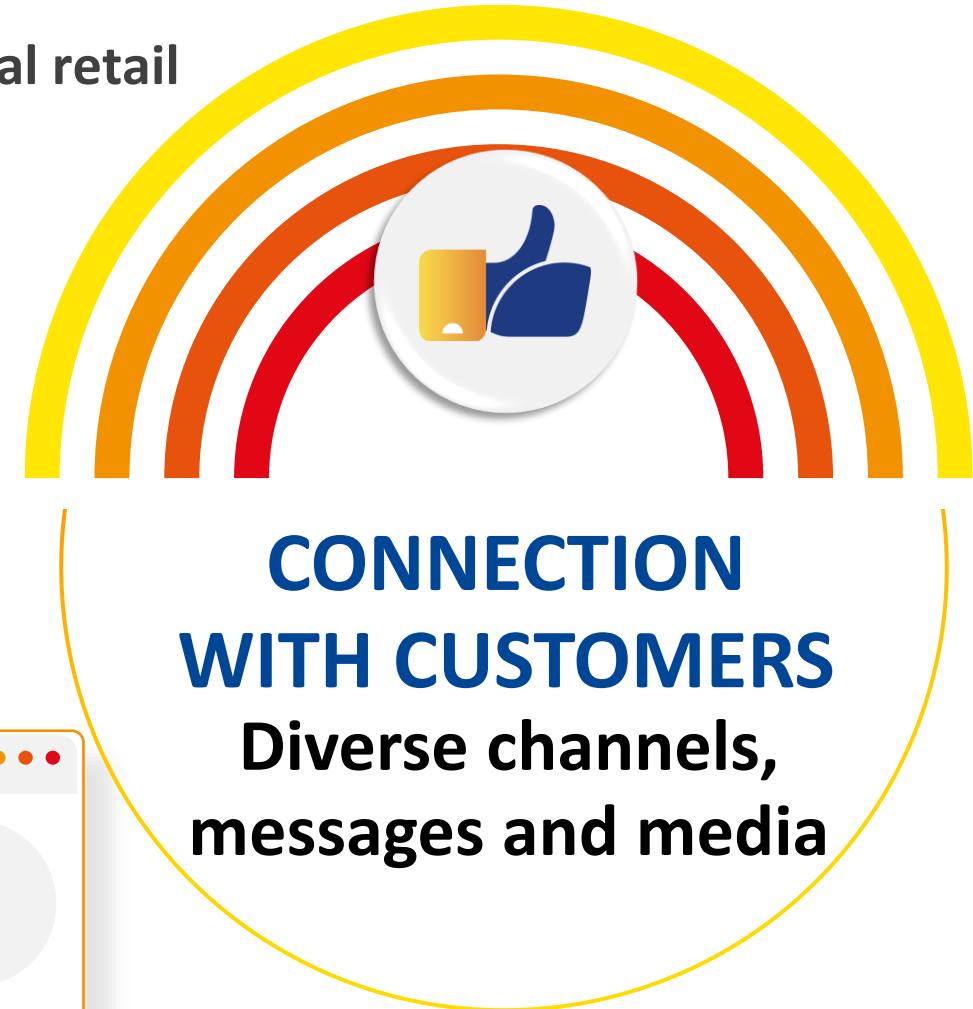
Largest retail Instagram account in Brazil

3.7 million followers

Destination of customers

Uber: most requested destination in Brazil¹
1st

⁽¹⁾ Excluding airports



Our Values



Simplicity



Customer-centric approach



Passion for what we do



Commitment to results



Care for Our People



Ethics

Engagement ⁽¹⁾

2024



82%



We joined the **National Ranking** of companies with **more than 10,000 employees**



ASSAÍ IS PRESENT THROUGHOUT BRAZIL

AND FACES DIFFERENT COMPETITIVE DYNAMICS IN EACH MARKET AND REGION

STRUCTURE

- 13 Regional Offices
- 12 Distribution Centers
- 28 Purchasing Cells
- 4 Marketing Centers



DIRECTIONAL

Assortment, Pricing and Regional Communication

+3.7k
suppliers, with 60% being regional



DIFFERENTIAL
ASSAÍ
REGIONALIZATION



DIFFERENT STORE FORMATS:

Ability to operate different models and segments for different audiences

From 3-5 thousand sqm

112 stores

Average area:
4.4 thousand
sqm



Up to 3 thousand sqm
29 stores

Above 5 thousand sqm
171 stores

Average area:
6.0 thousand sqm

Informationization
of in-store
processes



**Layout
adaptation**



Expertise
in operating
different store
formats





OPERATIONAL EXCELLENCE IN EVERY STORE

Ability to offer **assortment of products, services and correct prices** to meet diverse consumers

Social Class ¹	Average household income ¹
A/B	~R\$ 21 thousand
B	~R\$ 11 thousand
B/C	~R\$ 6 thousand
C	~R\$ 4 thousand

¹Geofusion (IBGE + ABEP classification - Brazilian Association of Research Companies)

Top Selling Brands by Category		
Jan – Sep/25	Congonhas	Teotônio Vilela
Soft drink	Coca Zero	Dolly
Condensed milk	Moça	Italac
Laundry detergent	Omo líquido	Brilhante em pó
Mini bread rolls	Panco	KIM
Beer	Original	SKOL





EXPANSION OF THE ASSORTMENT AND IMPROVED SHOPPING EXPERIENCE

AIR CONDITIONING,
LIGHTING, AMPLE
PARKING, IN-STORE
SERVICES, SELF-CHECKOUT

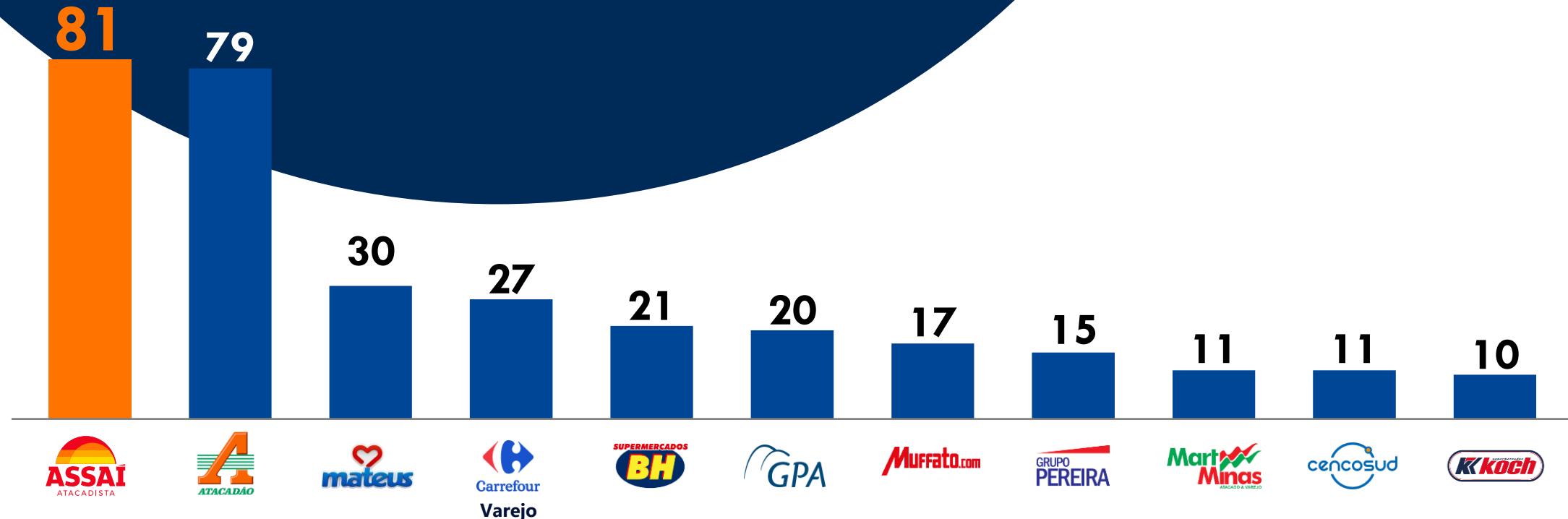


IN FOOD RETAIL...

ASSAÍ IS THE LARGEST
SELF-SERVICE WHOLESALER

Sales Performance¹

(R\$ Billion, 2024)



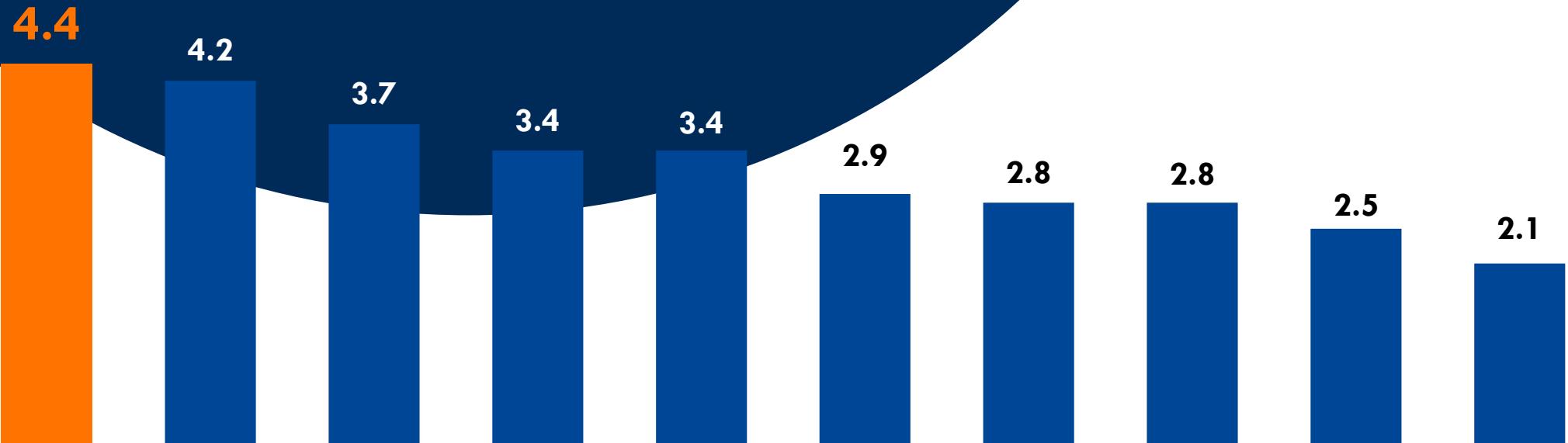
¹Excludes revenue from the wholesale-distributor format of Atacadão and Mateus | Source: Adapted from ABRAS 2025 ranking (values refer to 2024)

...AND IN THE CASH AND CARRY SEGMENT

ASSAÍ HAS THE HIGHEST SALES PER SQM

Monthly sales¹ per sqm – Top 10 Cash and Carry

(R\$ Thousand/m², 2024)



¹Excludes revenue from the wholesale-distributor format of Atacadão and Mateus | Source: Adapted from ABRAS, ABAAS



BUSINESS MODEL



Guarulhos Bom Sucesso - SP



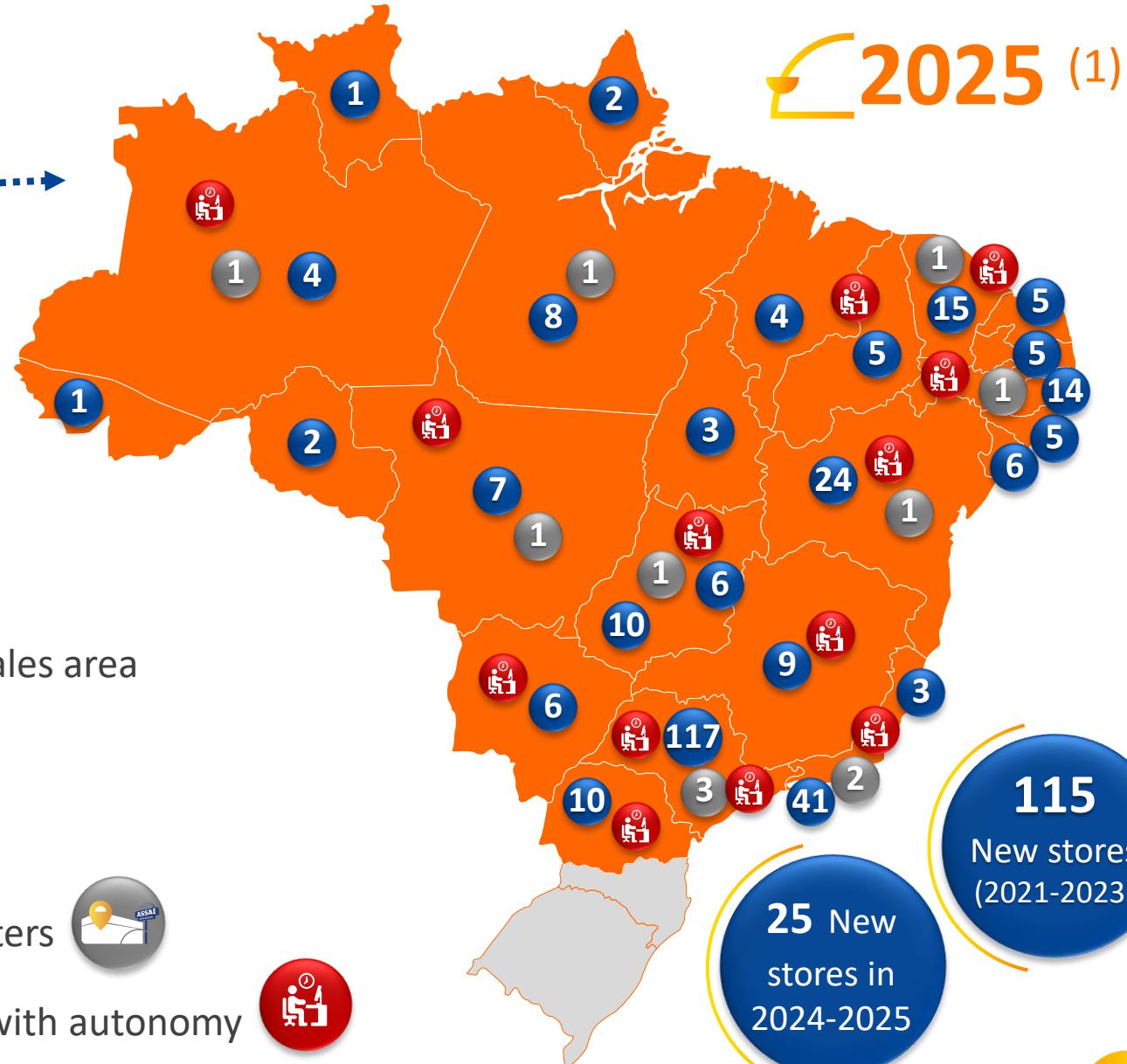
Vitória Aeroporto - ES

Continuous expansion of national footprint boosted by a strong execution capacity

61 stores
182k sqm of sales area
10k employees
6 states



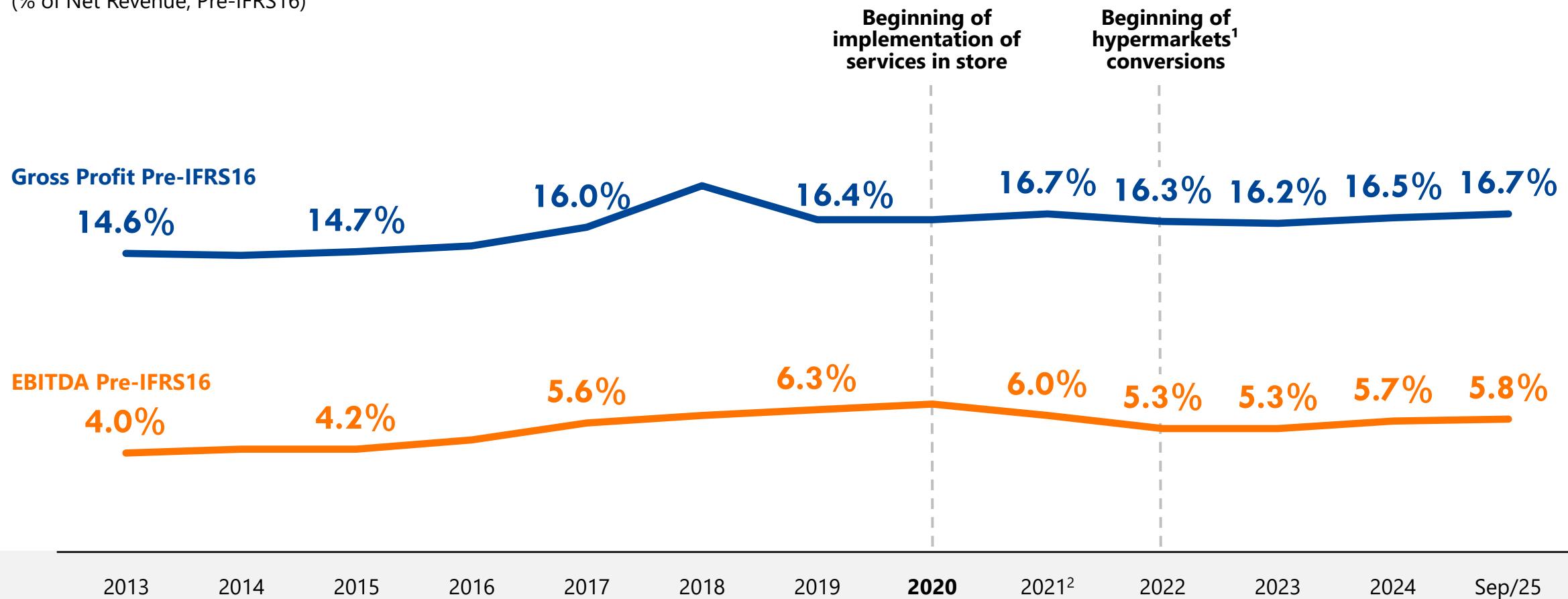
+18 States
+251 Stores





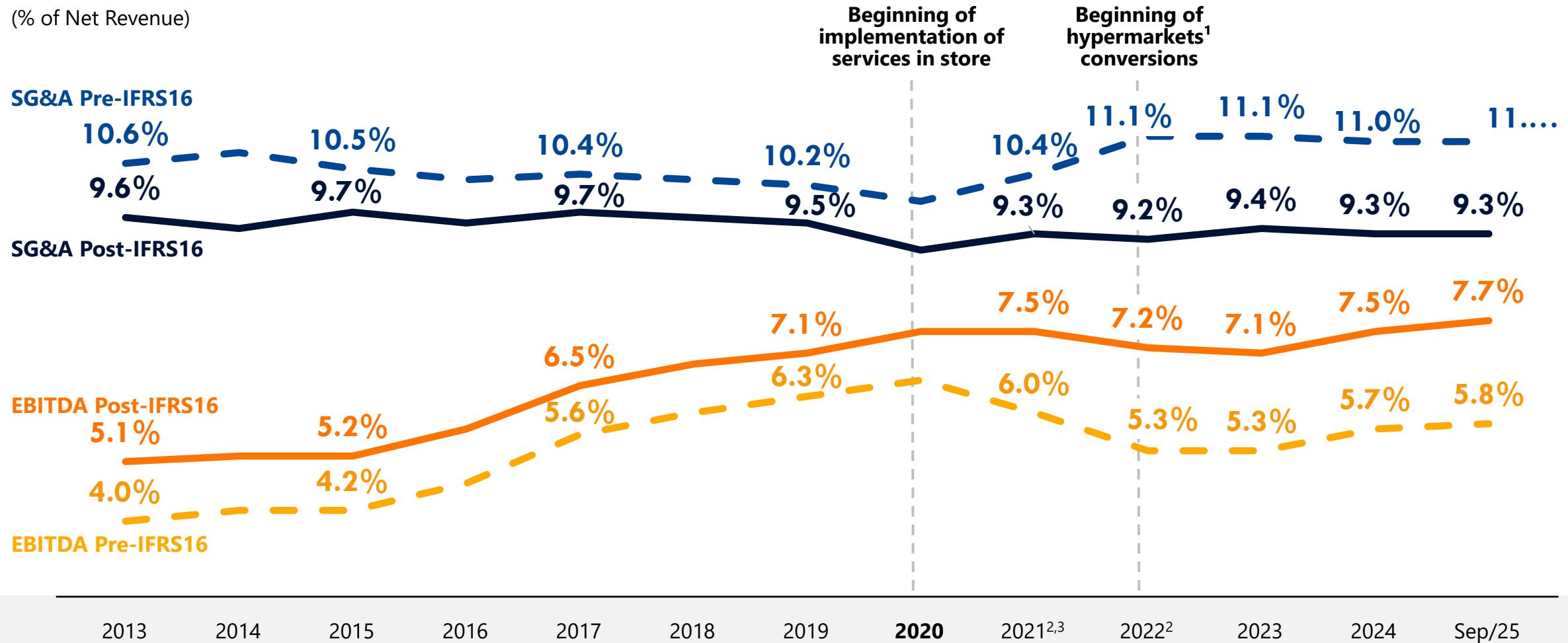
AN EFFICIENT COMMERCIAL STRATEGY DRIVES PROFITABILITY

(% of Net Revenue; Pre-IFRS16)





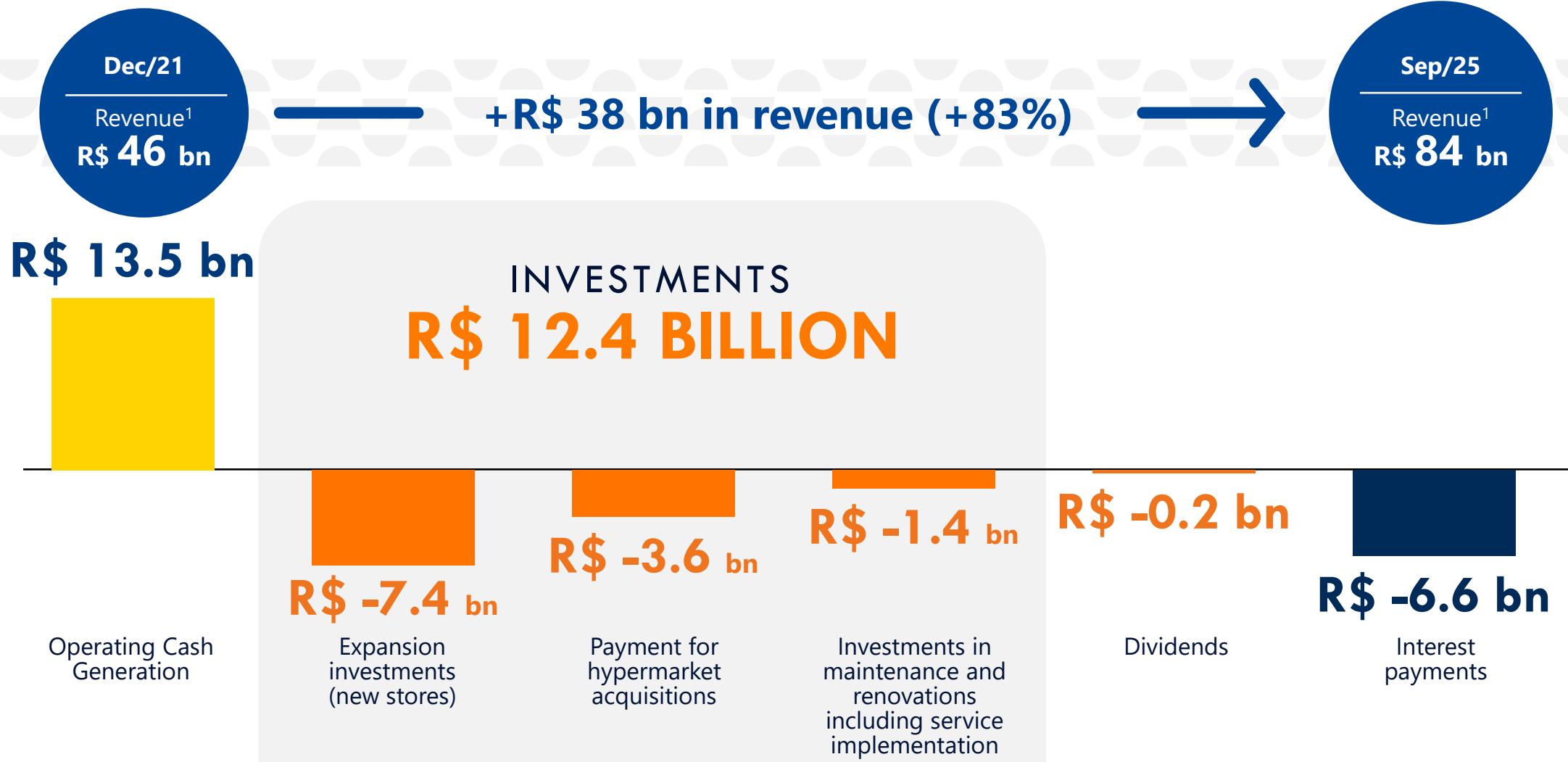
MODEL EVOLVES WHILE KEEPING LOW COSTS



¹Conversions of 66 hypermarkets as announced in 2021; ²SG&A Post-IFRS16 excludes pre-operating expenses; ³EBITDA excluding tax credits | Source: Assaí



100% OF THE EXPANSION WAS FINANCED BY CASH GENERATION





REDUCTION IN INVESTMENT LEVEL

ALIGNED WITH THE DELEVERAGING STRATEGY

CAPEX:
R\$ 1.0 – 1.2 bn



CAPEX:
~R\$ 700 M



Infrastructure, IT, and innovation projects

Maintenance and renovations

Equipment and new stores implementation



Opening of
~10
stores in 2026



CAPEX of
~R\$ 700M
in 2026



INITIATIVES IN
PROGRESS

MODERNIZATION IN THE CORE



AIMING FOR GREATER VALUE CREATION

New Commercial System with AI

Assortment

Recommendation by product in store according to commercial strategy

Pricing and Promotion

Regionalized strategy and data centralization

Negotiation

Opportunities for regional and national negotiation

GREATER VALUE GENERATION AT THE POINT OF SALE, WITH BOOSTED EFFICIENCY



Agility



Efficiency



Competitiveness



Margin



Assortment



PHYGITAL: EVOLUTION IN THE CUSTOMER JOURNEY



STRENGTHENING THE PHYGITAL CHANNEL

- **44%** presence in AB classes

- **Expansion of purchasing options**, offering customers more convenience and ease

- **Meu Assaí App (3Q25):**
Higher frequency: **44%**
Higher average spend: **28%**

- **Identified sales** account for **46%** of total revenue

- **Last Mile:** +260% growth in sales from the partnership with iFood (3Q25 vs. 3Q24)

- Advances in the **picking process and service quality**

EFFICIENCY INITIATIVES

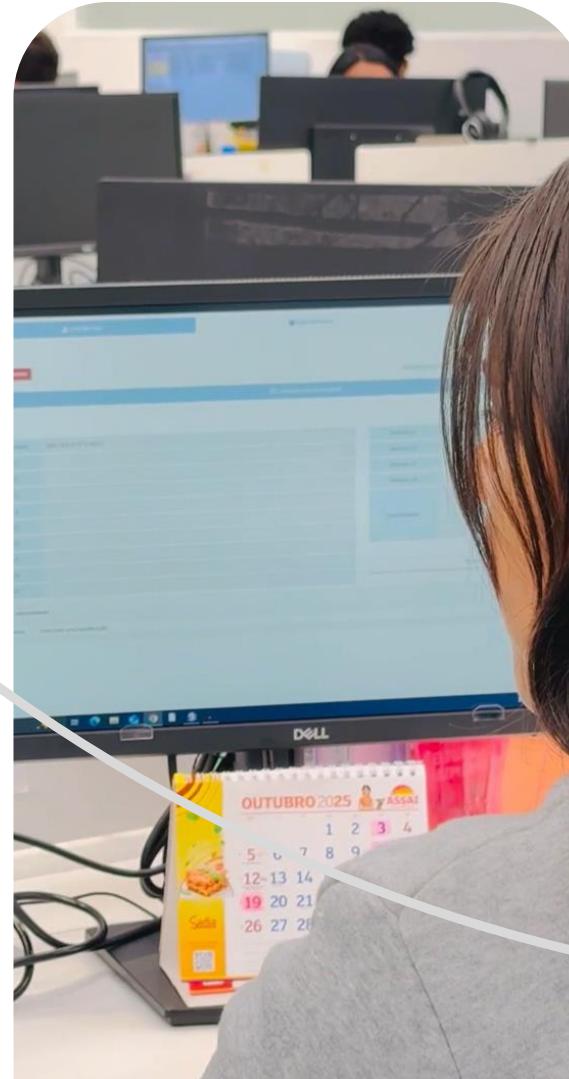


SELF CHECKOUT

Operational in
284 stores

Processing
~20% of tickets¹

¹Based on stores with self-checkout installed
Source: Assaí



REMOTE SUPERVISION

Reduction in
waiting time from
2'30" → 22"

Rollout in **2026**



GROWTH AVENUES

GROWTH AVENUES

ASSAÍ VALUE ECOSYSTEM

ASSAÍ IN-STORE EXPERIENCE

CLIENTS B2C

New B2C Growth Avenues

Financial
Services

Health & Wellness

Private Label

Suppliers

Business Intelligence: Regional strategy
leveraging national scale

Private Label: Negotiation strength
and assortment optimization

CLIENTS B2B

New B2B Growth Avenues

Financial
Services

Private Label
(Food Service)



Enablers

Customer data and insights

Technology (Infrastructure and applications)

People and operating model

FINANCIAL SERVICES

ASSAÍ PAY, SPIN-OFF OF FIC AND PORTFOLIO EXPANSION



Payments
Credit
Account/Fee Verification
Insurance

CLIENTS B2C

Current FIC

Passaí Card
(credit and debit)

Related Insurances to the Passaí card



CLIENTS B2B

Pilot

POS Machine

Debit card

Anticipation of receivables

Digital Account

Potential products

Personal loan

Consigned

Consortium and Capitalization



Mass Insurance

(For all Assaí customers)

Credit for working capital

Other payments
(out and online)

Private Label Card
(credit and debit)

Other credits
(Guaranteed account, check esp.)

Major value lever in Financial Services

HEALTH & WELLNESS

WHY DISCUSS HEALTH & WELLNESS?



Population aging and health care

65%
growth
in Brazil vs 2010¹

~20%
of the Brazilian population in 2030¹

~53%
of the Brazilian population practices physical activities²

+27%
Projected growth of the healthy food market in 2025³



Growth of GLP-1

Reduction of consumption and search for healthy options during and after treatment⁴



Large, profitable, resilient, and recurring market

Pharmaceutical retail in Brazil

~R\$ 200B
(with an average gross margin of 30%)⁵

Health is a priority

69% of the high-income population does not plan to reduce spending (vs 51% in the low-income population)⁴



Global retailers and digital players invest in healthcare

Walmart
US\$ **55B⁶**

Kroger
US\$ **15B⁶**

COSTCO WHOLESALE
US\$ **10B⁷**

mercado livre
Acquisition
CUIDAMOS FARMA

APPROVAL OF COMPLETE PHARMACIES IN THE SENATE (URGENCY REQUEST)

¹IBGE public data; Bain Analysis; ²Data Folha Survey; ³Euromonitor International; ⁴Bain Brazil Consumer/Shopper Survey, developed by Offerwise; Jan '25, N=2068 ; ⁵Retail 360; Gross margin of ~30% Presentation of results (2024) of the companies: RD Saúde, PagueMenos and Panvel; ⁶News Clipping; ⁷CostCo Warehouse Guide Estimates (2023)

HEALTH & WELLNESS

PHARMACEUTICAL RETAIL REVENUE IS DRIVEN BY CHRONIC CUSTOMERS AND RX DRUGS



KEY LEARNINGS

1

Chronic customers hold an over-representation **in revenue** (~80%)

2

Beyond revenue, chronic customers have a **much higher purchase frequency**

3

With high frequency, chronic customers spend more on **planned shopping missions**

4

Prescription medications (RX) are the most relevant for chronic customers



ASSAI PHARMACY



High purchase intent in C&C stores

78% showed a propensity to buy from **cash and carry format pharmacies** (Customer survey, Jun/25)

Assai holds a favorable strategic position to enter the pharmaceutical market



Large and attractive market

50% of the market is concentrated in **large chains**



Assai with lower operational cost

Dilution of operating expenses

ASSAÍ PRIVATE LABEL

WHY AT THIS MOMENT?



Continuation
of trade-down
movements



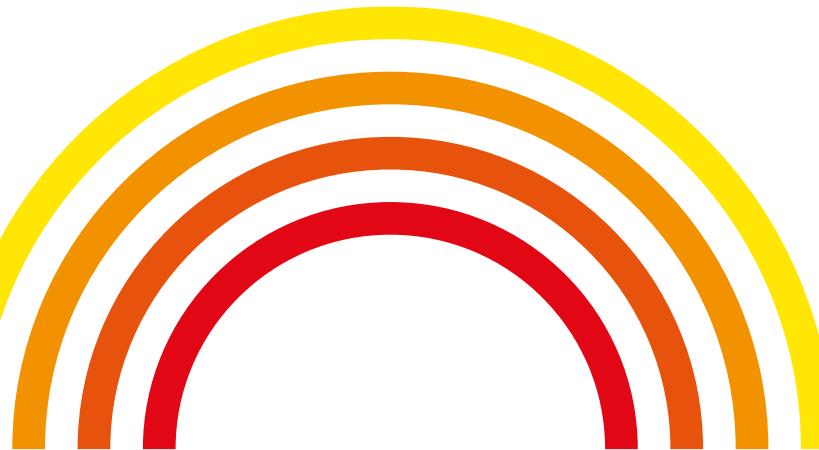
**Strong Assaí presence
in strategic markets,**
such as São Paulo and Rio
de Janeiro, generating
scale gains



Strengthening the
**low-price value
proposition**



Assaí brand
strength:
**Quality, trust,
and credibility**



ASSAÍ PRIVATE LABEL



STRENGTHEN POSITIONING WITH
CUSTOMERS AND INDUSTRY

OBJECTIVES:



Develop products with better cost-benefit



Intensify competition with leading brands



Margin improvement



Customer loyalty

DEVELOPMENT ASSUMPTIONS:



High-turnover products with strong market penetration



Operate in higher-scale states



Dedicated specialized team



Leverage brand strength

OUR CURRENT PORTFOLIO



NEW BRAND ARCHITECTURE

TWO BRANDS WITH DISTINCT VALUE PROPOSITIONS FOR DIFFERENT CONSUMERS: ASSAÍ AND CHEF (ENDORSED BY ASSAÍ)



B2B CLIENTS FOOD SERVICE

Branding

Maintain an already well-known brand among **transformative customers**

Value Proposition

More affordable price with a quality that rivals leading brands

Assortment & Categories

Products intended for **food service** and commodities, **with high volume formats**



B2C CLIENTS

Accelerate consumer adoption, leveraged **brand strength and values**

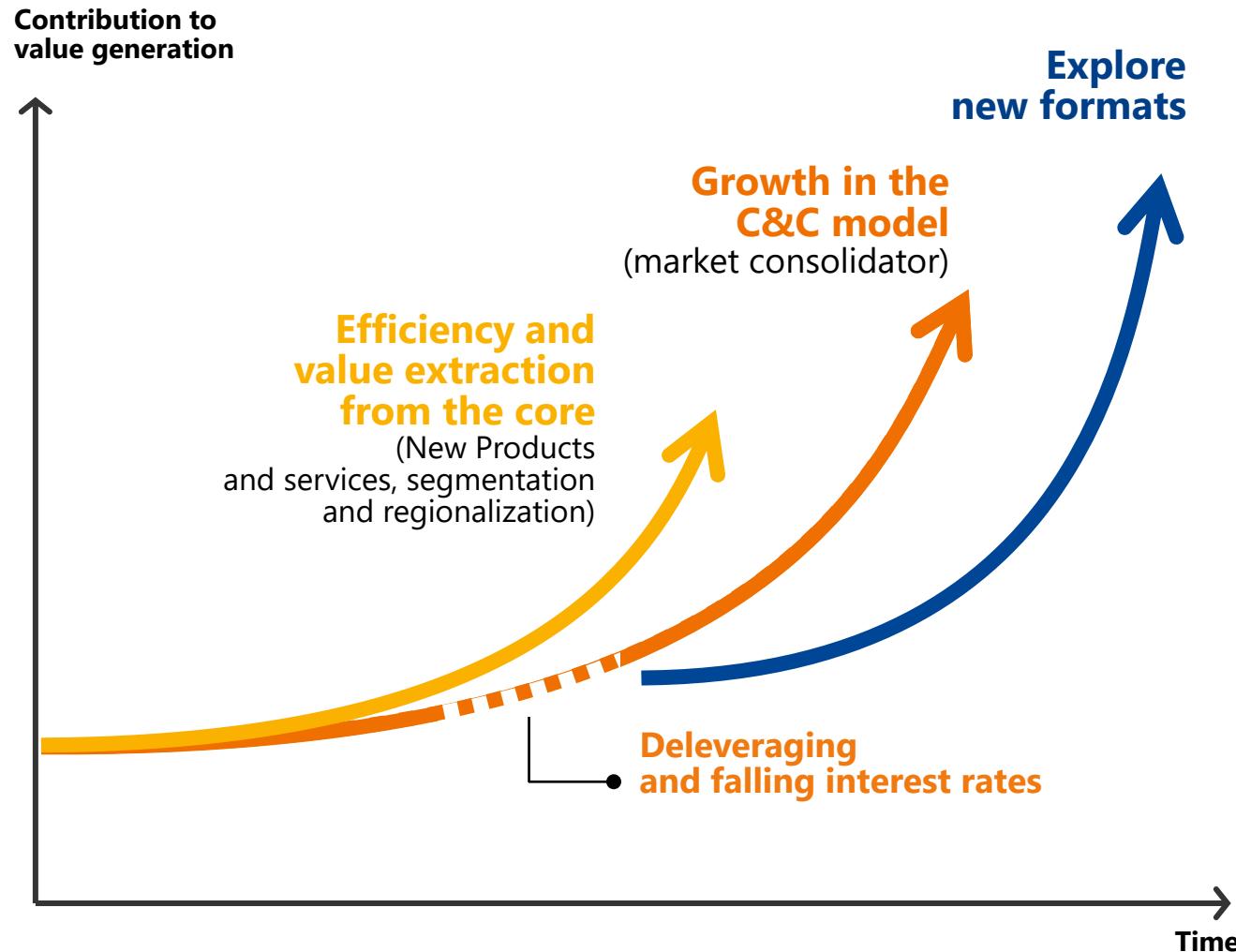


Assaí is the most valuable brand in the sector in the country¹: Symbol of credibility and trust for the consumer



ASSAÍ STRATEGIC AGENDA

SHORT-TERM IMPACTED BY
MACROECONOMIC SCENARIO



Challenging macro scenario (interest rate and inflation), with **instability** in the coming years

Focus on deleveraging before resumption of investments



3 Q 25 RESULTS



Sales

- Same-store sales in the four-month period (July 2025 to October 2025) were 1.3%, maintaining market share.

Consumer Scenario

B2C: Stable sales and behavior

- Attractiveness of the model
- Stable Flow
- Maintaining the trade down level

B2B: Volume reduction

- Flow maintenance
- Average ticket price drop
- Market Performance | Supermarkets⁽¹⁾ that serve:
 - Classes C, D, and E (-8.3%)
 - Classes A and B (+2.7%)

3Q25

EBITDA Margin

- Pre-IFRS16: 5.7% (+0.2 p.p.)
- Gross Margin: Store maturation and efficient commercial strategy
- Expenses: disciplined expense control and growth below inflation

Net profit

- Pre-IFRS16: R\$ 195M and Net Mg: 1.0%
- Post-IFRS16: R\$ 152M and Liquid Mg: 0.8%

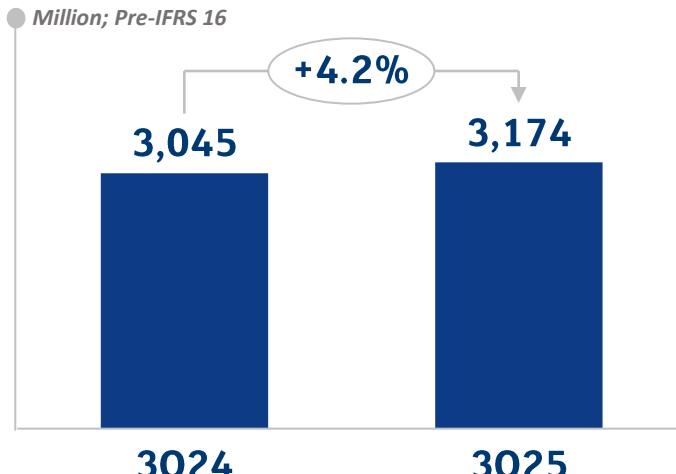
Cash Generation and Leverage

- Final Cash Generation (LTM): +R\$ 909M
 - Slower pace of expansion and EBITDA growth
- Leverage: 3.03x, a reduction of -0.49x vs. 3Q24
 - -R\$ 0.5 billion in net debt
 - +R\$ 0.5 billion in EBITDA Pre-IFRS16 LTM

Operational efficiency supports profitability expansion

Efficient commercial strategy and focus on expense control

GROSS PROFIT

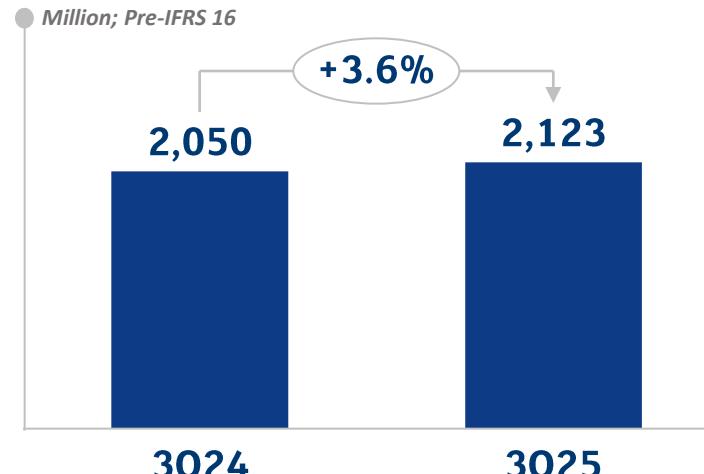


16.4%

Gross Margin⁽¹⁾

16.7%

SG&A

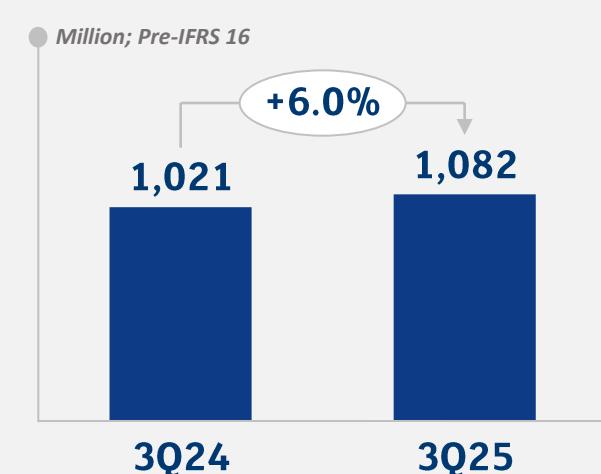


11.0%

% of Net Revenue



EBITDA



5.5%

Mg. EBITDA Pre-IFRS16⁽¹⁾

5.7%

7.3%

Mg. EBITDA Post-IFRS16⁽¹⁾

7.6%

- Maturation of new stores and continuous evolution of the business model
- Efficient price and assortment management

- Efficiency in cost control
- Growth below inflation

Strong cash generation drives reduction in net debt

Leverage falls to 3.03x, the lowest level in four years

(R\$ Billion)

Cash Generation

Net Debt ⁽¹⁾ Sep/24	13.9
Operational Cash Generation	4.2
Capex	-1.1
Free Cash Flow	3.1
Cost of Debt + Dividends	-2.2
Final Cash Generation	0.9
Receivables Anticipation	-0.4
Net Debt⁽¹⁾ Sep/25	13.4

96%
EBITDA
conversion
to cash

(R\$ Billion)

Leverage

-1.64x

Contractual covenant: 3.0x
Contractual covenant ratio
in 3Q25⁽²⁾: 1.66x

4.67x

4.44x

3.52x

3.03x

~2.60x

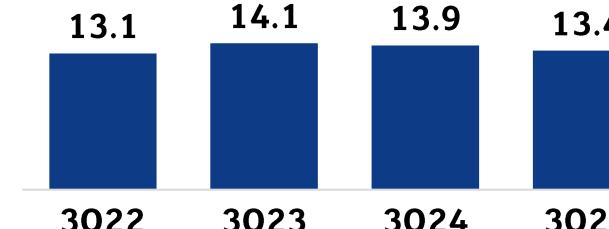
(R\$ Billion)

Reduction in Net Debt

	3Q24	3Q25	Variation
Gross Debt	16.4	15.9	-0.5
Adjusted Cash	2.5	2.5	-
Gross Cash	4.0	4.5	0.5
Discounted Receivables	-1.5	-2.0	-0.5
Net Debt⁽¹⁾	13.9	13.4	-0.5

4Q25E

Unscaled chart



EBITDA⁽³⁾ 2.8 3.2 3.9 4.4

+57%

Net Debt + Discounted Receivables⁽¹⁾ /
Adjusted EBITDA Pre-IFRS16

Net Debt + Discounted Receivables⁽¹⁾

⁽¹⁾ Net Debt + Discounted Receivables (R\$ 2.0 billion as of 09/30/2025 and R\$ 1.5 billion as of 09/30/2024). Between 4Q21 and 4Q24, the Net Debt + Discounted Receivables indicator included the outstanding balance related to the acquisition of hypermarkets. The payment for the hypermarket acquisition was completed in 1Q24.

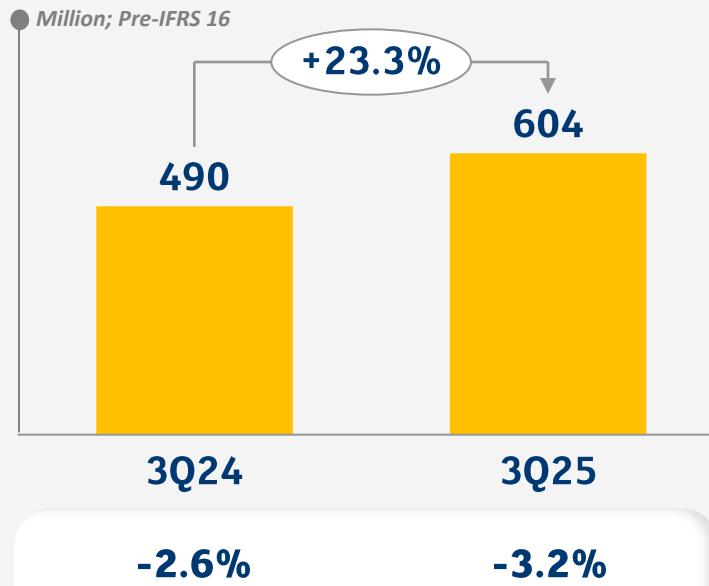
⁽²⁾ Contractual Ratios: [Gross Debt (-) Cash (-) Accounts receivable with 1.5% discount] / [Gross Profit (+) Logistics Depreciation (-) SG&A]

⁽³⁾ Adjusted for the result of other operating revenues and expenses and excluding equity Income for the last 12 months

Resilient profit even in a high interest rate environment

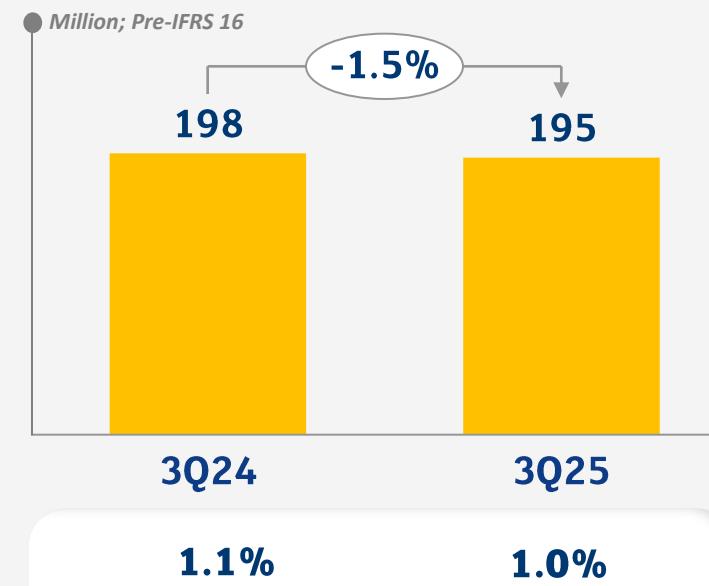
Store maturation and strict expense control reduce the impact of high interest rates

FINANCIAL RESULT



- High interest rates
 - Higher yield on financial investment
 - Increase in the debt burden line

NET INCOME



- Operational efficiency and expense control even with rising interest rates



IMPROVED DEBT PROFILE

LONGER MATURITY AND LOWER AVERAGE COST



OPERATIONS

2024

R\$ 6.6 bn
in new
funding

R\$ 3.6 bn in
prepayments of debts
maturing in 2025 and 2026

2Q25

13th Debenture Issuance

R\$ 1.5 bn,
CDI+1.20%

Prepayment of **R\$ 2 bn**
(CDI +1.75%) with
maturities in 2026 and 2027

3Q25

CPR Loan in R\$

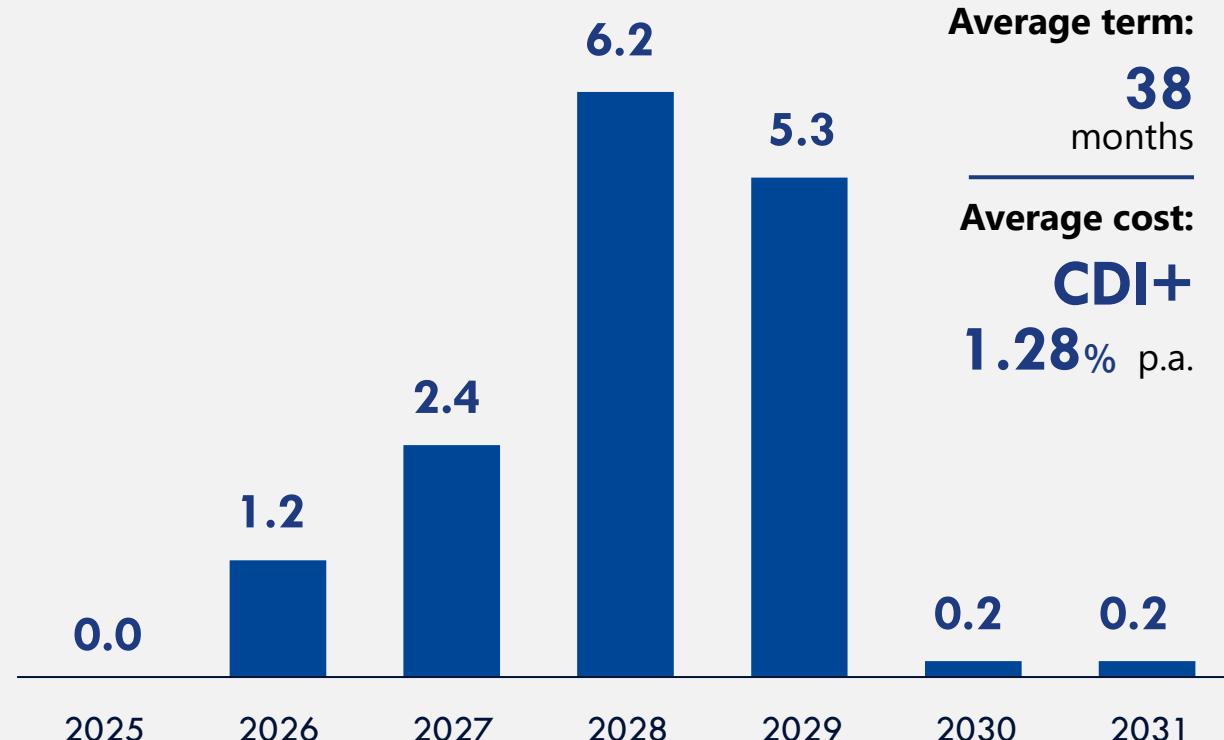
R\$ 450M,
CDI+0.95%

Prepayment of **R\$ 500M**
(CDI +0.93%) maturing in 2025



MATURITY SCHEDULE

(R\$ Billions)



Average term:

38
months

Average cost:

CDI+
1.28% p.a.

Note: Principal amount, excluding interest.



SUSTAINABILITY AND GOVERNANCE

A FUTURE-ORIENTED VISION DRIVES INITIATIVES THROUGHOUT THE ENTIRE COMPANY STRUCTURE

SIGNS OF THE FUTURE



Integrating new talent
and capabilities at the
corporate level



New Business Department:
implementing new avenues
of growth



Macro Campaign for
Culture and Engagement



Assaí CO.LAB: selection
and integration of new
technologies into Assaí (AI)

Review of
behaviors and
inclusion of new
"Always Evolve"
value:



Driving shared prosperity
through responsible
and transparent operations, and
reduced environmental impact



SUSTAINABILITY STRATEGY

Efficient operations



Climate
change

Management
waste

Supply
Chain

Development of people and communities



Empowerment
Fighting hunger

Diversity

Assaí Institute

Ethical management and transparent



Ethics
Governance

OUR PEOPLE ARE DIVERSE



More than **90k** employees

- 5.3%**
People with disabilities
- +25.3%**
Women in leadership
- 45.7%**
Black professionals in leadership
- 67.2%**
Black professionals
- 13.0%**
Professionals aged 50+
- +7,500**
LGBTQIA+ professionals
- +1,100**
Migrant professionals



One of the
largest employers
in Brazil¹



GPTW Seal²:
Best food retail
company to
work for





ENABLING
THE OPERATION
FOR TODAY



A UNIQUE SCENARIO DEMANDS NEW RESPONSES TO SUSTAIN ASSAÍ'S GROWTH



Restricted labor supply and high
demand increasing competition



High sector turnover (55%)
requires attention to retention

45%
accumulated
turnover in 2025,
below the market

+25
Initiatives
implemented

4.2%
medical absenteeism
kept **within the limit**

**Vacancy
fill rate**
~94%

+10%
of the workforce composed
of professionals **aged 50+**
+3,000
hires in **2024**

Fast shareholding transition transformed Assaí in a Company with 100% fragmented capital

GPA Spin-off

31/ dec/20

Casino Stake

40.9% in Assaí

40.9% in GPA

Casino's 1st follow-on

07/dec/22

Casino Stake
30.5% in Assaí

Casino's 2nd follow-on

21/mar/23

Casino Stake
11.7% in Assaí

Final Sale Block Trade Casino

23/ jun /23

Casino Stake
in Assaí: **0.0%**

Election of new independent board member

01/sep/23

Substitution of the last member appointed by Casino

8 independent members

Approval of a new compensation model

26/apr/24

- Long-Term Incentives
- Executive Partner Program
- Stock Ownership Guideline

B3 Listing
01/mar/21

NYSE Listing
08/mar/21

Election of new Board of Directors

27/apr/23

- Renewal of 66% of positions
- Recomposition of Advisory Committees

Approval of transitional compensation proposal

26/Jul/2023

Board of Directors committed to reviewing the compensation model

Election of new independent board member

02/sep/24

Approval of José Roberto Müssnich as a member

Election of New Board of Directors

25/apr/25

- Reduction of the Board of Directors to 7 members
- Recomposition of the Advisory Committees

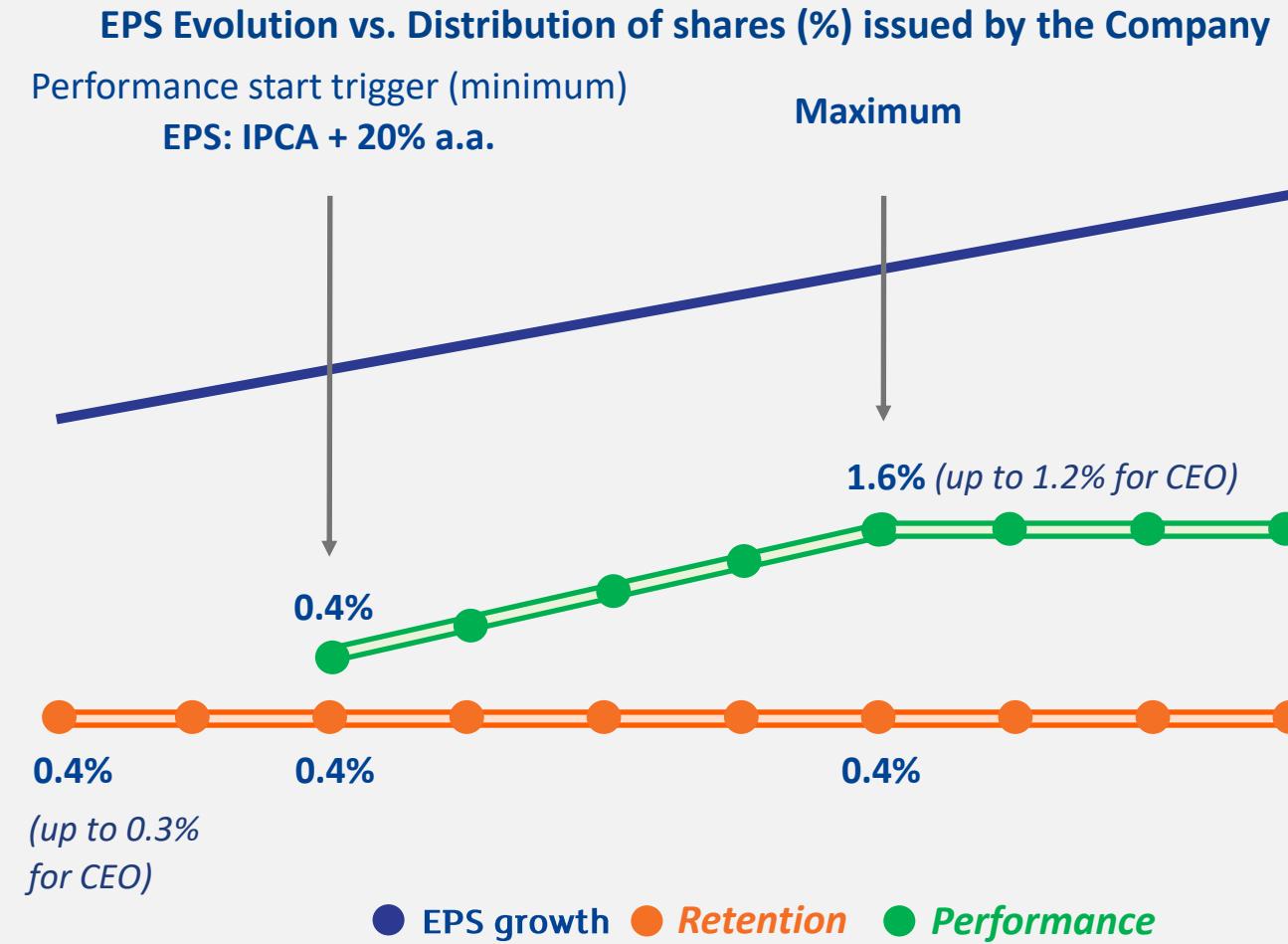
Executive Partner Program focus on retention and reinforcement of the vision of ownership of key executives

Executive Partner Program



Program Main Characteristics

- Strongly aligned with shareholders expectations
- Cannot be confused with Standard LTI
- One-off grant of share rights linked to value creation (wealth sharing)
- 7 years + 3 years of lock-up
- Limited to up to 2% of the Company's capital stock
- Retention Portion: from 5th year onwards
- Performance Portion: achieving aggressive goals (EPS⁽¹⁾: IPCA + 20% a.a., based on 31/Dec/2023)



Independent Board of Directors



Oscar Bernardes
President



José Roberto Müssnich
Vice President



Julio Cesar



Belmiro de Figueiredo Gomes



Enéas Pestana



Leila Abraham



Miguel Mickelberg

Advisory committees



Finance and Investments
Coord.: **Miguel Mickelberg**



Human Resources, Culture and Compensation
Coord.: **Leila Abraham**



Audit
Coord.: **Enéas Pestana**



Corporate Governance, Sustainability and Nomination
Coord.: **Julio Cesar**

Management with extensive experience within the sector



Anderson Castilho
Vice-President of
Operations



Wlamir dos Anjos
Commercial & Logistics
Vice-President



José Antonio Léon
Executive Director of
Expansion &
Construction



Julio Gentilim
Executive Director of
Strategic Planning &
M&A



Marly Yamamoto
Executive Director of
Marketing & Customer
Management



Belmiro Gomes
CEO & Investor
Relations



Aymar Giglio Junior
Interim CFO



Sandra Vicari
Vice-President of People
Management & Sustainability



Rodrigo Callisperis
Executive Director
of IT



Paulo Pompílio
Executive Director of
Institutional Relations



Marcelo Simões
Executive Director of
Audit, Risk Management
& Corporate Investigations